

ORDINANCE NO. 024-153

AN ORDINANCE AUTHORIZING
AWARD OF A CONTRACT TO
METROPOLITAN LIFE
INSURANCE COMPANY FOR
LIFE, ACCIDENTAL DEATH
AND DISMEMBERMENT, AND
LONG-TERM DISABILITY
INSURANCE FOR AUTHORITY
EMPLOYEES

WHEREAS, The Chicago Transit Authority ("Authority") requires a firm to provide life, accidental death and dismemberment, and long-term disability insurance for Authority employees; and

WHEREAS, The Authority issued a Request for Proposals under Requisition No. B24OP03413 seeking proposals from qualified firms to provide life, accidental death and dismemberment, and long-term disability insurance for Authority employees, and Metropolitan Life Insurance Company's ("MetLife") proposal was determined to be the most advantageous to the Authority; and

WHEREAS, Staff recommends award of a contract to MetLife for life, accidental death and dismemberment, and long-term disability insurance for Authority employees for a term of three (3) years with two (2) funded one-year options for a total amount of Fifteen Million Dollars (\$15,000,000.00); now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chairman of the Chicago Transit Board, the President of the Authority, and the Vice President of Purchasing and Supply Chain, or their designees, are hereby authorized to execute a contract with Metropolitan Life Insurance Company for life, accidental death and dismemberment, and long-term disability insurance for Authority employees for a term of three (3) years with two (2) funded one-year options for a total amount of Fifteen Million Dollars (\$15,000,000.00).

SECTION 2. The Chairman, President, and Vice President of Purchasing and Supply Chain, or their designees, are further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Secretary

November 13, 2024

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